

EXHIBIT 1



Sean Koh <skoh@koherentinc.com>

Maum President Terms

Brian Koo <Brian@formation8.com>
To: Sean Koh <skoh@koherentinc.com>

Fri, May 15, 2020 at 10:29 AM

Confirmed

From: Sean Koh <skoh@koherentinc.com>
Sent: Friday, May 15, 2020 6:07 AM
To: Brian Koo <brian@formationgroup.com>; Brian Koo <Brian@formation8.com>
Subject: Maum President Terms

Confirming the following terms and conditions are now transferred to Maum Capital the rebranded version of Formation mentioned below. Please confirm.

On Tue, May 5, 2020 at 6:00 PM Sean Koh <skoh@koherentinc.com> wrote:

Initially, we have agreed on the following:

- Formation Title: Founding Partner, President
- Covering any related expenses
- \$250,000 annual salary with 3 months deferred and paid in a lump sum 3 months from now and additional cash compensation to scale with growth of AUM
- 10% of carry on all deals
- 2% of Maum Holdings
- No other person other than Koo family members will have a larger cash and/or stock compensation than myself in either Formation and/or Maum.

Please confirm. Also, as Formation itself grows in a Blackstone level firm, what will be the equity situation like in Formation itself?